

JUN 17 1970 -10 10 AM

RELEASE DEED

INTERSTATE COMMERCE COMMISSION

This Release Deed dated as of June 1, 1970 from Penn Central Mutual Associates (the "Secured Party"), whose post office address is 55 Public Square, Cleveland, Ohio 44113 to George D. MacKay and Edward E. Castans, Trustees under a Trust Agreement dated as of March 16, 1970 (the "Debtor"), whose post office address is c/o United States Leasing Corporation, 1211 West 22nd Street, Oak Brook, Illinois 62521.

WHEREAS, the Debtor did heretofore execute and deliver to the Secured Party that certain Security Agreement dated as of May 8, 1970 (the "Security Agreement") covering and being in respect of 85 railroad hopper cars described in Schedule 1 hereto as security for the 10-1/8% Secured Note dated May 8, 1970 payable to the order of the Secured Party in the principal amount of \$1,472,631.46; and

WHEREAS, the Security Agreement was heretofore filed for record on May 8, 1970 in the office of the Interstate Commerce Commission as Document No. 5710; and

WHEREAS, said Note and all other indebtedness secured by the Security Agreement has been fully paid and discharged;

NOW THEREFORE, in consideration of the premises and of the sum of One Dollar and other good and valuable consideration, the receipt whereof is hereby acknowledged, the Secured Party does hereby release, remise and quitclaim unto the Debtor, its successors and assigns and trusts any and all right, title, interest, claim or demand whatsoever it may have acquired in, under or through the Security Agreement.

IN WITNESS WHEREOF, the Secured Party has caused this instrument to be executed all as of the day and year first above written.

PENN CENTRAL MUTUAL ASSOCIATES

By

Robert R. Pierce
its CHAIRMAN

(Corporate Seal)

Attest:

J. P. Vogelgesang
Secretary

STATE OF OHIO)
) SS
COUNTY OF CUYAHOGA)

On this 11th day of June, 1970, before me personally appeared Robert A. Pierce to me personally known, who being by me duly sworn, say that he is the Chairman ~~President~~ of Penn Central Mutual Associates, that the seal affixed to the foregoing instrument is the seal of said Penn Central Mutual Associates, that said instrument was signed and sealed on behalf of said Penn Central Mutual Associates by authority of its Board of Trustees ~~Directors~~, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said Penn Central Mutual Associates.

Florence A. Howland
Notary Public

(NOTARIAL SEAL)

FLORENCE A. HOWLAND, Notary Public
For Cuyahoga County, Ohio
My commission expires May 14, 1973

My commission expires _____, 19__.

DESCRIPTION OF EQUIPMENT

Eighty-five 100-ton 4350 cu. ft. steel-covered
hopper cars, serial numbers:

CN-377069
CN-377070
CN-377072
CN-377073
CN-377082 - CN-377088, both inclusive
CN-377090 - CN-377095, both inclusive
CN-377000 - CN-377005, both inclusive
CN-377007 - CN-377010, both inclusive
CN-377014 - CN-377048, both inclusive
CN-377050 - CN-377056, both inclusive
CN-377058 - CN-377067, both inclusive
CN-377075 - CN-377080, both inclusive

Schedule 1